

AMENDMENTS TO THE CLAIMS

This listing of claims replaces all previous versions and listings of claims in this application.

Claim Listing:

Claims 1-72: (Canceled).

73. (Currently amended) A method for electronically trading shares of physical gold bars over an electronic communications network (ECN), the method comprising:

providing an amount of the physical gold bars to a trust , the physical gold bars provided to the trust having a value based at least on a weight thereof;

receiving a number of trust shares each representing a proportional ownership interest in the physical gold bars; and

using the electronic communication network (ECN) to trade one or more of the trust shares,

wherein said using the ECN to trade one or more of the trust shares facilitates purchase or sale of the trust shares by an investor and provides liquidity with respect to the trading of the physical gold bars.

74. (Previously Presented) The method of claim 73, wherein, after using the ECN to trade said one or more of the trust shares over the ECN, a buyer thereof owns a corresponding interest in a portion of the physical gold bars, said portion of the gold bars being stored in a repository associated with the trust account.

75. (Previously Presented) The method of claim 73, wherein, after using the ECN to trade said one or more of the trust shares over the ECN, a buyer thereof owns a corresponding interest in a portion of the physical gold bars, said portion of the gold bars being physically transferred out of a repository associated with the trust account.

76. (Previously Presented) The method of claim 73, wherein said using the ECN to trade one or more of the trust shares over the ECN comprises trading via a securities exchange so as to create a secondary market for the trust shares.

77. (Currently amended) ~~The method of claim 76, A method for electronically trading shares of physical gold bars over an electronic communications network (ECN), the method comprising:~~

providing an amount of the physical gold bars to a trust , the physical gold bars provided to the trust having a value based at least on a weight thereof;

receiving a number of trust shares each representing a proportional ownership interest in the physical gold bars; and

using the electronic communication network (ECN) to trade one or more of the trust shares,

wherein said using the ECN to trade one or more of the trust shares over the ECN comprises trading via a securities exchange so as to create a secondary market for the trust shares,

wherein the securities exchange is the New York Stock Exchange, and

wherein said trading one or more of the trust shares via the securities exchange facilitates purchase or sale of trust shares by an investor and provides liquidity with respect to the trading of the physical gold bars.

78. (Previously Presented) The method of claim 73, further comprising establishing the value of the physical gold bars by use of an assay result of the gold bars in addition to the weight.

79. (Previously Presented) The method of claim 73, further comprising maintaining the trust for the benefit of one or more trust share owners by a trustee.

80. (Previously Presented) The method of claim 73, further comprising, establishing a creation order that requests creation of the trust shares.

81. (Previously Presented) The method of claim 80, wherein said creation order requests creation of a minimum amount of the trust shares or a multiple of the minimum amount.

82. (Previously Presented) The method of claim 80, wherein said creation order requests creation of a specific number of trust shares.

83. (Previously Presented) The method of claim 80, wherein said creation order requests creation of a number of trust shares that correspond to a specified amount of the physical commodity.

84. (Previously Presented) The method of claim 73, comprising:

providing a redemption order comprising a request to redeem one or more trust shares corresponding to an associated physical amount of the delivered gold bars.

85. (Previously Presented) The method of claim 84, further comprising obtaining a receipt for the transferred physical amount.

86. (Previously Presented) The method of claim 73, further comprising creating additional trust shares responsive to a delivery of an additional physical amount of gold bars to the trust.

87. (Currently amended) A method for electronically trading shares of physical gold bars over an electronic communications network (ECN), comprising:

receiving an amount of physical gold bars in a trust, the physical gold bars received having a value based at least on a weight thereof;

creating trust shares, each share representing a proportional ownership interest in the physical gold bars in the trust;

enabling trading of the trust shares over the electronic communications network,

wherein said enabling trading of the trust shares over the ECN facilitates purchase or sale of the trust shares by an investor and provides liquidity with respect to the trading of the physical gold bars.

88. (Currently amended) The method according to claim 87, further comprising weighing of the physical gold bars prior to receiving the physical gold bars in the trust to determine determine a value thereof.

89. (New) The method of claim 73, wherein the trust shares are traded over the ECN as an exchange-traded security.

90. (New) The method of claim 77, wherein said one or more of the trust shares are traded on the securities exchange as an exchange-traded security.

91. (New) The method of claim 87, wherein said enabling trading of the trust shares over the ECN comprises enabling trading of the trust shares as an exchange-traded security.